

**ASX  
ANNOUNCEMENT**

19 August 2020

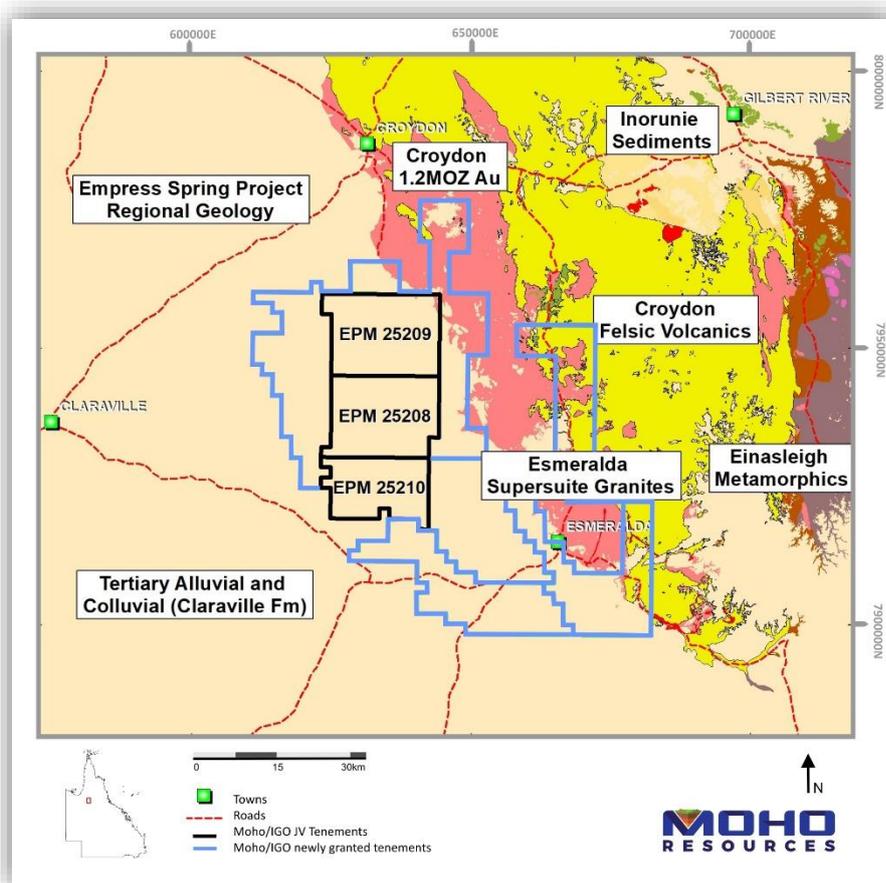
**CORPORATE DIRECTORY****NON EXECUTIVE CHAIRMAN**  
Terry Streeter**MANAGING DIRECTOR**  
Shane Sadleir**COMMERCIAL DIRECTOR**  
Ralph Winter**NON EXECUTIVE DIRECTOR**  
Adrian Larking**JOINT COMPANY SECRETARIES**  
Ralph Winter / David McEntaggart

ASX: MOH

**CORPORATE ADDRESS**L11/216 ST GEORGES TCE  
PERTH 6000T +61 (08) 9481 0389  
+61 (08) 9463 6103E [admin@mohoresources.com.au](mailto:admin@mohoresources.com.au)W [www.mohoresources.com.au](http://www.mohoresources.com.au)**INNOVATIVE FIELD PROGRAMS COMMENCED  
AT EMPRESS SPRINGS****Highlights:**

- Regional hydrogeochemical sampling program in partnership with the CSIRO started
- IP survey for sulphide minerals over Arrowhead and Yappar Prospects underway

Moho Resources Ltd (ASX: MOH) (**Moho** or the **Company**) is pleased to announce fieldwork has recommenced at the Empress Springs project (Figure 1). A regional hydrogeochemistry borehole sampling program and detailed IP survey at the Arrowhead and Yappar Prospects has begun.



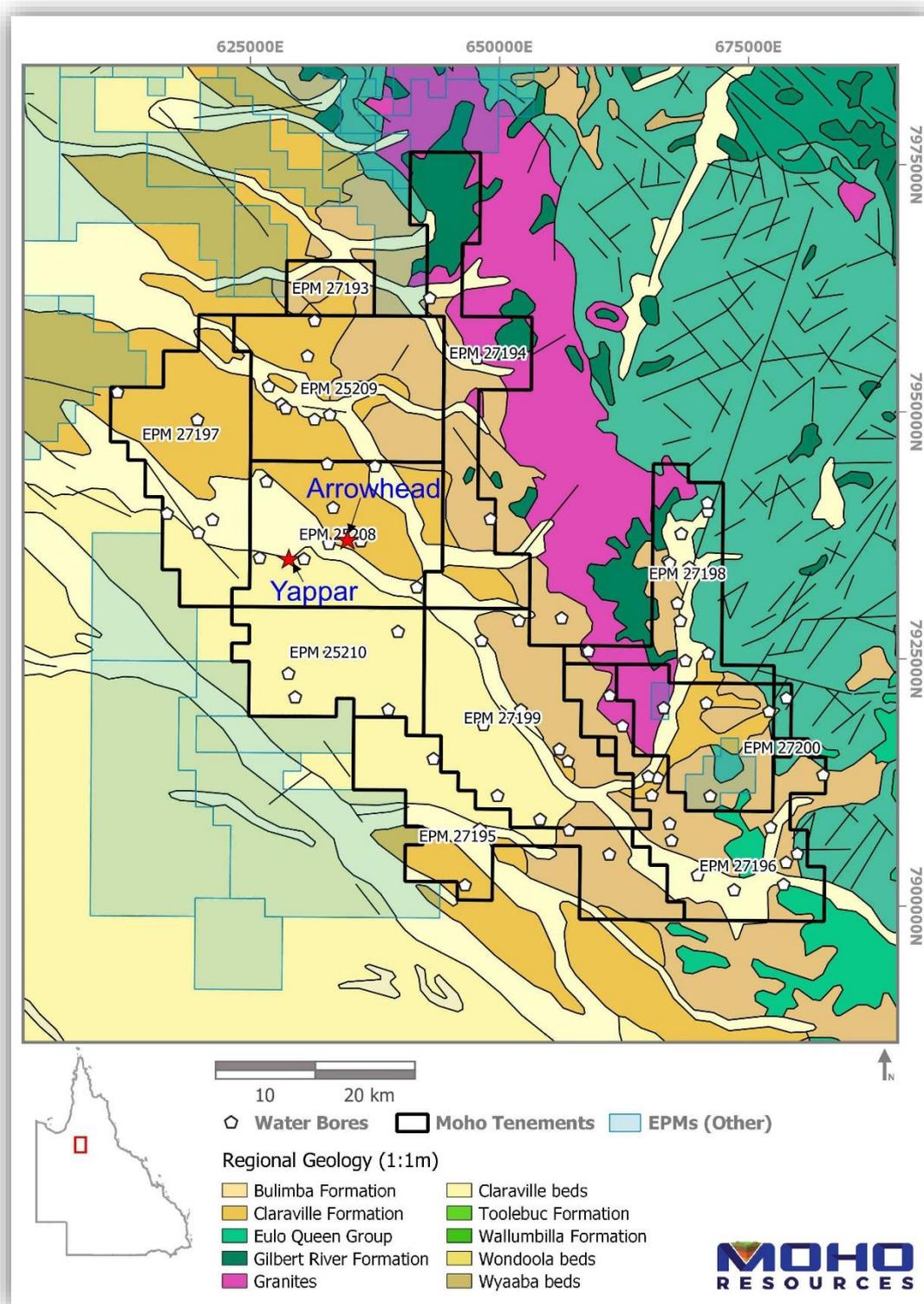
**Figure 1: Moho's tenements at Empress Springs Project in relation to regional geology**

*"Hydrogeochemical sampling and IP surveys are being applied for the first time at Empress Springs. Moho is excited about their potential to provide targets for Moho's next phase of drilling, particularly at the Arrowhead and Yappar prospects where we have already identified anomalous Au-Ag-Zn-Pb-Cu mineralisation under cover"*

*Mr Shane Sadleir, Moho Managing Director*

**Hydrogeochemistry Sampling Program**

The borehole hydrogeochemistry study in partnership with CSIRO will comprehensively analyse water samples collected from water bores spread throughout Moho’s 11 Empress Springs tenements (Figure 2).<sup>1</sup> Moho will also sample water in holes drilled in 2018 and 2019 that intersected mineralisation indicative of four separate mineralising systems within the Empress Springs project.<sup>2</sup>



**Figure 2: Location of water bores to be sampled by Moho in conjunction with CSIRO at Empress Springs**

<sup>1</sup> ASX announcement 27/2/20 ‘Moho Awarded Exploration Incentive Grant by Qld Government’

<sup>2</sup> ASX announcement 19/9/19 ‘Moho Discovers New Gold Mineralising Systems at Empress Springs’

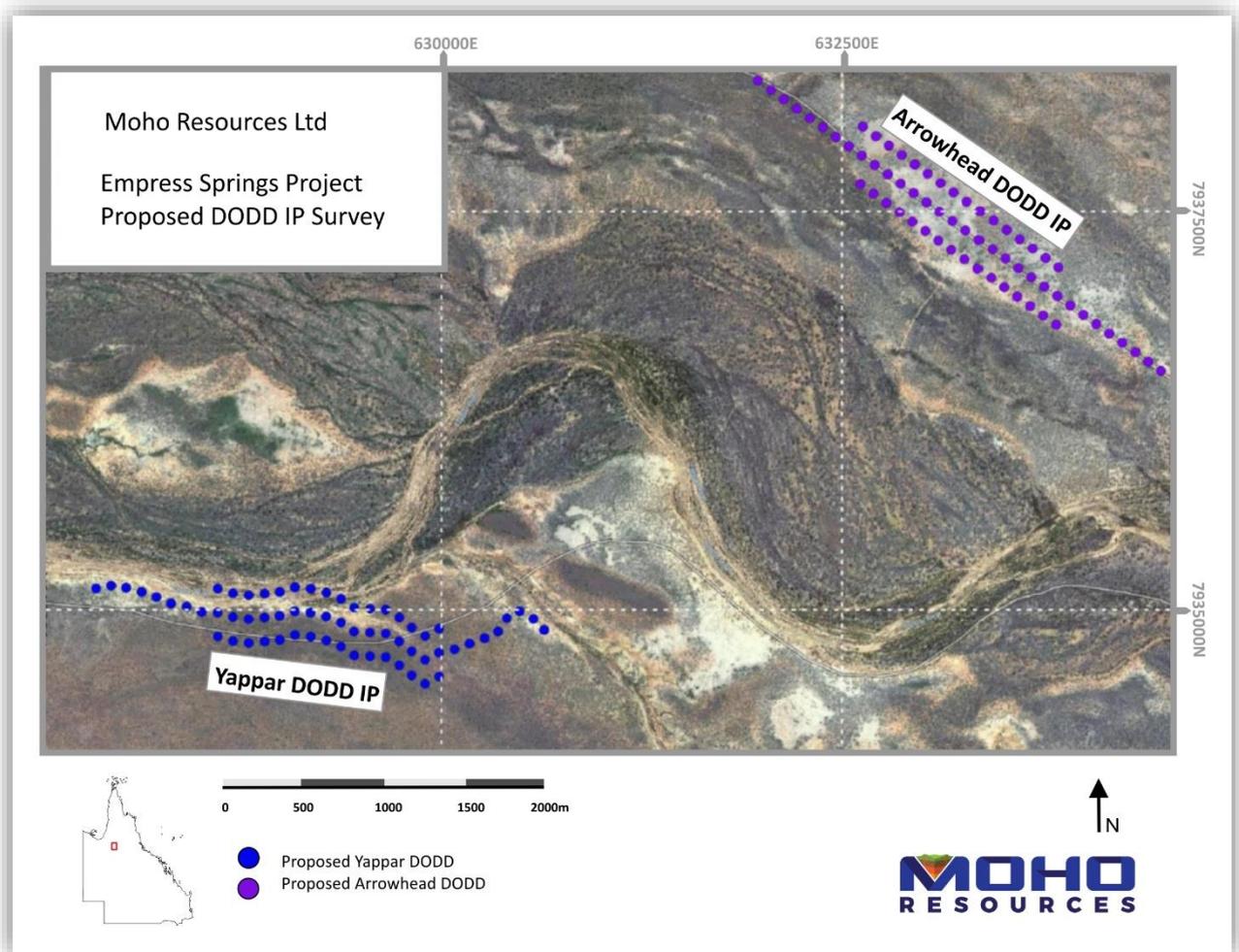
Moho was awarded a grant of \$112,000 by Queensland’s Department of Natural Resources, Mines and Energy in February 2020 for this survey. Implementation of the survey, which is being carried out in conjunction with the CSIRO, was delayed by Moho due to access restrictions associated with Covid-19.

Moho aims to utilise the chemical signature from the regional water samples to focus exploration to areas that might potentially be associated with mineralised systems hidden beneath the cover rocks. The CSIRO will contribute their technology and considerable background data on water sampling and analyses in the region and have provided the equipment and training for the sampling program.

The field and analytical program is expected to take approximately two weeks to complete and results are expected in late 2020.

**IP Survey of Arrowhead and Yappar Prospects**

Moho has commissioned Fender Geophysics to complete a detailed Offset Dipole-Dipole ground Induced Polarization (IP) survey which could act as a vectoring tool in locating additional mineralisation at Empress Springs. The survey is expected to commence 22/8/20 and will extend the search for sulphides in mineralised rocks at the Arrowhead and Yappar Prospects (Figure 2). The two surveys will traverse drill holes at the prospects which discovered anomalous Au-Ag-Zn-Pb-Cu mineralisation in 2018 and 2019 drilling (Figure 3).



**Figure 3: Proposed Double Offset Dipole-Dipole IP Survey Arrays at the Arrowhead and Yappar prospects**

The survey will take place on existing tracks and no clearing or ground disturbance will be entailed. It is anticipated that the results of the survey will be available by late September 2020.

## Moho's Interest in Empress Springs Tenements

On 27 July 2016 the Company entered into a farm-in joint venture agreement with IGO Newsearch Pty Ltd (formerly known as Independence Newsearch Pty Ltd) (as amended on 6 April 2018) (INPL) (a wholly owned subsidiary of IGO Limited (formerly known as Independence Group NL) pursuant to which the Company may earn up to a 70% interest in EP25208, EPM25209 and EPM25210, within the Empress Springs Project, in two stages:

- (a) (Earn-in Right): the Company may:
  - (i) earn a 51% interest in the tenements by expending \$1,000,000 on exploration activities by 27 July 2019; and
  - (ii) in the event that the 51% interest is earned, the Company has an additional right to earn a further 19% interest in the tenements by expending a further \$1,400,000 within 4 years of acquiring its 51% joint venture interest.
- (b) (Formation of Joint Venture): on and from the date on which the Company earns a 51% interest in the tenements, the parties shall form an unincorporated joint venture for the purpose of exploring, and if warranted, developing and mining the tenements.

Following formation of the joint venture, the Company is proposed to be manager of the joint venture;

- (c) (Free-carried Interest or Buy-back): In the event that the Company elects to earn the additional 19% interest, INPL's joint venture interest is free carried until completion of a pre-feasibility study.
- (d) (Buy Back on Potential Mining Area (PMA)): Upon completion of a pre-feasibility study on a PMA, INPL may elect to contribute to the joint venture to the extent of its interest, convert its interest to a 10% free-carried interest or buy-back a 21% interest in the joint venture in that PMA. The consideration payable for the buyback will be based on the market value of the tenements or otherwise the value of 3.5 times the expenditure incurred by the Company on the tenements.

In the event that the buy-back is completed, INPL will be manager of the joint venture on the PMA. Following the buy-back, the Company will be entitled to contribute to the work programme to the extent of its interest or convert to a 30% free-carried interest in respect of the PMA.

The Company will remain manager of the remaining tenements outside the PMA and it will be required to contribute to the work programmes in proportion to its interest at the time.

On 30<sup>th</sup> January 2019, Moho notified INPL that it had met the initial Earn-in on the tenements at Empress Springs under the terms of the Letter Agreement (details below). Moho also notified INPL that it had elected to proceed with the exploration to earn an additional 19% interest in the tenements in accordance with the Empress Springs Letter Agreement.

In February 2019 Moho applied for an additional 2,004 km<sup>2</sup> of highly prospective ground, mostly adjacent to the Empress Springs Project. This ground has recently been granted and falls under the same conditions as the initial Empress Springs tenements.

## About Moho Resources Ltd



**MAP OF MOHO'S PROJECT AREAS**

Moho Resources Ltd is an Australian mining company which listed on the ASX in November 2018. The Company is focused on gold and nickel exploration at Empress Springs, Silver Swan North and Burracoppin.

Moho's Board is chaired by Mr Terry Streeter, a well-known and highly successful West Australian businessman with extensive experience in funding and overseeing exploration and mining companies, including Jubilee Mines NL, Western Areas NL and Midas Resources Ltd.

Moho has a strong and experienced Board lead by geoscientist Shane Sadleir as Managing Director, Commercial Director Ralph Winter and Adrian Larking, lawyer and geologist, as Non-Executive Director.

Highly experienced geologists Bob Affleck (Exploration Manager) and Max Nind (Principal Geologist) are supported by leading industry consultant geophysicist Kim Frankcombe (ExploreGeo Pty Ltd) and experienced consultant geochemists Richard Carver (GCXplore Pty Ltd) and Dr Carl Brauhart (CSA Global Pty Ltd).

Moho's geophysical programs and processing and analysis of the results are supervised by Kim Frankcombe (ExploreGeo Pty Ltd) who is a geologist and geophysicist with 40 years' experience in mineral exploration. He has worked for major mining companies, service companies and for over 20 years as an independent geophysical consultant. He was a member of the discovery team for several significant deposits including one Tier 1 deposit. He manages the ExploreGeo consulting group which provides specialist geophysical advice to explorers.

Dr Jon Hronsky (OA) provides high level strategic and technical advice to Moho. Jon has more than thirty years of experience in the global mineral exploration industry, primarily focused on project generation, technical innovation and exploration strategy development. He has worked across a diverse range of commodities and geographies, and has particular expertise in targeting nickel sulphide and gold deposits.

### ENDS

The Board of Directors of Moho Resources Ltd authorised this announcement to be given to ASX.

#### For further information please contact:

Shane Sadleir, Managing Director  
T: +61 411 704 498  
E: [shane@mohoresources.com.au](mailto:shane@mohoresources.com.au)

Ralph Winter, Commercial Director  
T: +61 435 336 538  
E: [ralph@mohoresources.com.au](mailto:ralph@mohoresources.com.au)